

Lakewood Development Corporation
December 6, 2016
Meeting Minutes

Call to Order – Ray Coles, Vice Chairman 4:35pm

Announcement of Meeting in Compliance with the Sunshine Law.

Adequate notice of this meeting has been provided in accordance with the provisions of the Open Public Meetings Act, P.L. 1975, c. 231 by notice published in the Asbury Park Press and the Tri Town News, and by posting of same in the office of the Municipal Clerk, the office of the Lakewood Development Corporation, and upon the public bulletin board of the Lakewood Municipal Building.

Roll Call:

Present: A. Akerman, R. Coles, M. McNeil, E. Rennert (4:36) and Rabbi Weisberg

Also Present: Sean Kean, Corporate Counsel, Patricia Komsa, Executive Director and staff members Anita Doyle and Joan Wilkes.

Absent: A. Muller, C. Tajfel and alternate T. Henshaw

Flag Salute

Motion – M. McNeil/A. Akerman

To accept the September 6, 2016 and November 6, 2016 meeting minutes

All in favor

Motion carried

Old Business:

none

New Business:

For Closed Session

Report of Corporate Counsel:

For closed session

Directors Report:

The Director informed the members that their packets contained the financial reports of 1st and 2nd Generation Funds reports and loan and bank balances and was happy to advise that all loans with the exception of the few that we did have had issue with, are performing. We will have closed session to discuss changes on some of the loans that are being requested by the loan recipients.

The Director stated to the members that there was two resolution on the agenda, one for accepting the 2017 meeting dates which they were provided with at the last meeting and the resolution for the 2017 Zone Project Management and Administration Budget.

The Director informed the members that our UEZ businesses continues to grow currently there are 587 registered UEZ businesses, we are closing in on the four larger zones, they are either maintaining or shrinking. Our compliance officer from the state was in last month was very pleased with operations, with our growth the amount and interaction we have with the state.

The Director announced that the next Networking event is scheduled for January 10, 2017 more information on the event would follow.

Committee Reports:

No committee reports

Public Comment:

Joyce Blay was in attendance and asked why she could not access the township's webpage and complained about the traffic trying to get into Lakewood. Response by Mr. Coles was "we do not know", but he was reaching out to the website facilitator and make them aware of the issue. Ms. Blay complained about the traffic trying to get into town.

Trustees Comments:

None

Motion: Rabbi Weisberg/M. McNeil

To Accept Resolution 16-012-1 – 2017 Calendar Schedule of Meeting dates

Roll Call:

All in favor

Motion Carried

Motion: M. McNeil/R. Weisberg

To Accept Resolution 16-012-2 – Authorizing the 2017 Admin Budget

Rabbi Weisberg stated he was motioning to ask that this resolution be tabled and changed or amended to keep the Administration Budget on a month to month basis, pending discussion we are having right now to restructure.

M. McNeil adjusted and motioned to change the resolution.

Authorize the budget on a Month to Month basis pending any reorganization.

Roll Call:

All in favor

Motion Carried

Closed Session:

Motion: M. McNeil/A. Akerman

To move to closed Session

All in Favor

Motion Carried

Motion: R. Weisberg/M. McNeil

To move to Open Session

All in Favor

Motion Carried

The Director requested a motion to allow Plastic's Galore to assume Cleanstock's loan - leaving collateral in tack and all terms of the remaining portion of the loan as well.

Motion: E. Rennert/M. McNeil

Roll Call:

All in favor

Motion Carried

The Director requested a motion to subordinate Blue Ribbons Loan meeting all terms as discussed with a 20% minimum loan to value. Mr. Rennert interjected he is comfortable, but wanted to clarify that the appraisal's value is based on a future value, it is under construction, so that 53% ratio is not there yet, but he did not have any issue with working with him and doing the subordination.

Motion: M. McNeil/ E. Rennert

Roll Call:

All in favor

Motion Carried

Motion: Rabbi Weisberg/E. Rennert

To Amend the vote on Resolution 16-12-2 to authorize the Admin Budget on a three month basis based on 2016 numbers.

Roll Call:

All in favor

Motion Carried

Motion: M. McNeil/E. Rennert

To adjourn

5:24pm

Motion R. Weisberg/R. Coles
To carry/table Resolution 17-2-9 until after closed session

Closed Session:

Motion: R. Coles/M. McNeil

To move to closed Session

Corporate Counsel stated with the understanding that it is going to be personnel items and litigation items discussed and the body may take some action after closed session.

4:58pm

All in Favor

Motion Carried

Motion: R. Coles/E. Rennert

To move to Open Session

6:01pm

A. Akerman left meeting 6:01 pm

Motion: R. Coles/M. McNeil

To Amend and Accept Resolution 17-02-9 – (Creating an Increase 2017 Admin Budget additional \$50,000 for the year for a 12 month to the budget creating an increase \$184,600 for a total admin budget amount of \$267,000 for remainder of year).

Roll Call:

All in favor

Motion Carried

S. Kean, Corporate Counsel stated there is a subsequent Resolution which will be 17-2-10 and this resolution will be voted on by the body to be memorialized by an official resolution at the next meeting. Details of the resolution are:

Mr. David Klein will be employed by the LDC as full time employee

On A 90 day contract,

No benefits paid by the township/LDC to be waived by Mr. Klein,

A pro-rated amount of \$50,000 per year,

The title will be Acting Executive Director,

The position will be effective March 1, 2017.

Motion: R. Coles/M. McNeil

To accept Resolution 17-2-10

All in favor

Motion Carried

Motion: R. Coles/M. McNeil

To adjourn

6:03pm